

AUSTIN WEEKLY STATESMAN.

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PRICE FIVE CENTS.

PRESIDENT'S MESSAGE.

THE FRANKLY DOCUMENT WAS LAD BEFORE CONGRESS YESTERDAY.

ALL-ABSORBING CUBAN QUESTION

NO INTENTION OF THE ADMINISTRATION INTERVENING AT PRESENT.

SPAIN GIVEN A GENTLE WARNING.

THE PRESENT SITUATION ON THE ISLAND MUST NOT CONTINUE ALWAYS.

GIVE PRESENT TARIFF LAW A GOOD FAIR CHANCE

And It Will Overcome All Deficiencies—The President Reiterates With Emphasis His Former Assertion That the Present Financial System Should Be Corrected.

Washington, Dec. 7.—The president's message complete, as read before both branches of congress today, is as follows: To the Congress of the United States: As representatives of the people in the legislative branch of this government, you have assembled at a time when the strength and excellence of our free institutions and the fitness of our citizens to enjoy popular rule have again been made manifest. A political contest involving momentous consequences, fraught with feverish apprehension and creating aggressiveness so intense as to approach bitterness and passion, has been waged throughout the land and determined by the decree of free and independent suffrage without disturbance of our tranquility or the least sign of weakness in our national structure.

When we consider these incidents and contemplate the peaceable obedience and manly submission which have succeeded a clash of political opinions we discover abundance of determination of the countrymen to abide by every verdict of popular will and to be controlled at all times by an abiding faith in the agencies established at the direction of the affairs of the government; thus the people exhibit a patriotic disposition which entitles them to demand of those who undertake to make and execute their laws such faithful and unselfish service in their behalf as can only be prompted by a serious appreciation of the trust and confidence which the accomplishment of public duty invites.

In obedience to a constitutional requirement, I herein submit to the congress certain information concerning national affairs with the suggestions of such legislation as in my judgment is necessary and expedient. To secure brevity and avoid tiresome narration, I shall omit many details concerning matters within federal control, which though by no means unimportant, are more profitably discussed in departmental reports. I shall also further curtail this communication by omitting a minute recital of many minor incidents connected with our foreign relations which heretofore found a place in executive messages but are now contained in the report of the secretary of state, which is herewith submitted.

THE TURKISH OUTRAGES. At the outset of a reference to the more important matters affecting our relations with foreign powers it would afford me satisfaction if I could assure the congress that the disturbed condition in Asiatic Turkey during the past year assumed a less hideous and bloody aspect, and that in answer to the

demands of humane civilization or as the result of decisive action on the part of the great nations having the right by treaty to interfere for the protection of those exposed to the rage of the mad bigotry and cruel fanaticism, the shocking features of the situation had been mitigated.

Instead, however, of welcoming a softened disposition or protective intervention we have been afflicted by continued and not infrequent reports of the wanton destruction of homes and the bloody butchery of men, women and children, who are made martyrs to their profession of faith. While none of our citizens in Turkey have thus far been killed or wounded, though often in the midst of dreadful scenes of danger, their safety in the future is by no means assured. Our government at home and our minister at Constantinople have left nothing undone to protect our missionaries in Ottoman territory who constitute nearly all individuals residing there who have a right to claim our protection on the score of American citizenship. Our efforts in this direction will not be relaxed, but the deep feeling and sympathy that have been aroused among our people ought not to so far blind their reason and judgment as to lead them to demand impossible things. The outbreaks of blind fury which led to the murder and pillage in Turkey occur suddenly and without notice and an attempt on our part to force such a hostile presence there as might be effective for prevention of repetition, would not only be resisted by the Ottoman government, but would be regarded as an interruption of their plans by the great nations who assert their exclusive rights to intervene in their own time and method for the security of life and property in Turkey.

Several naval forces are stationed in the Mediterranean as a measure of caution and to furnish all possible relief and refuge in case of emergency. We have made claims against the Turkish government for the pillage and destruction of missionary property at Harpoot and Marash during the uprising at those places. Thus far the validity of these demands has not been admitted, though our minister, prior to such outrages, and in anticipation of danger, demanded protection for the persons and property of our missionary citizens in the localities mentioned and notwithstanding that strong evidence exists of actual complicity of Turkish soldiers in work of destruction and robbery, the facts as they now appear do not permit us to doubt the justice of their claim, and nothing will be omitted to bring about their prompt settlement. A number of Armenian refugees have arrived at our ports and an order has lately been obtained from the Turkish government permitting the wives and children of such refugees to join them here. It is hoped that hereafter no obstacle will be interposed to prevent the escape of all those who seek to avoid the perils which threaten in Turkish dominions.

Our recently appointed consul to Erzurum is at his post and discharging the duties of his office, though for some unaccountable reason his formal passport from the sultan has not been issued. I do not believe that the present situation in Turkey will be long permitted to offend the sight of Christendom. It so mars the humane and enlightened civilization that belongs to the close of the nineteenth century, it seems hardly justifiable that the earnest demand of the good people throughout the Christian world for its corrective treatment will remain unanswered.

THE CUBAN QUESTION.

The insurrection in Cuba still continues with all its perplexity. It is difficult to perceive how any progress has thus far been made toward the pacification of the island, or that the situation of affairs as depicted in my last annual message has in the least improved. If Spain still holds Havana and the seaports and all the considerable towns, the insurgents still roam at will over at least two-thirds of the island country. As the determination of Spain to put down the insurrection soon but to strengthen with the lapse of time as is evidenced by her devotion and largely increased military and naval forces there is much reason to believe that the insurgents have gained in point of numbers and character, and resources, and are never less inclined in their resolve not to succumb without practically securing the great objects for which they took up arms. If Spain has not yet re-established her authority, neither have the insurgents yet made good their title to be regarded as an independent state. Indeed, as the contest has gone on, the picture of that civil government exists on the island, except so far as Spain is able to maintain it, has been practically abandoned. Spain does keep on foot such a government more or less imperfect in large cities and immediate suburbs, but that exception being made, the entire country is either given over to anarchy or is subject to the military occupation of one or the other party. It is reported indeed on reliable authority that at the demand of the commander-in-chief of the insurgent army the Cuban government has now given up all attempts to exercise its functions, leaving that government confessedly (what there is the best reason

for supposing it always was to have been in fact), a government merely on paper. Were the Spanish armies able to meet their antagonists in the open or in pitched battle, prompt and decisive results might be expected, especially in view of the superiority of the Spanish forces in numbers, discipline and equipment, could hardly fail to tell greatly to their advantage. But they are called upon to face a foe that shuns general engagements, that can choose and does choose its own ground, and that, especially in the condition, visible or invisible, at pleasure, and will, fight only from ambush and when all the advantages of position and numbers are on its side. In a country where all that is indispensable to life in the way of food, clothing and shelter is so easily obtained, especially by use of the sea, a limit to the time during which hostilities of this sort may be prolonged. Meanwhile, as in all cases of protracted civil strife, the passions of the combatants grow more and more inflamed, and on both sides become more frequent and deplorable.

They are also participated in by the bands of marauders who, now in the name of one party and now in the name of the other, as may best suit the occasion, harass the country at will and plunder its wretched inhabitants for their own advantage. Such a condition of things would inevitably entail immense destruction of property, even if it were the policy of both parties to prevent it as far as practicable, but while such seemed to be the original policy of the Spanish government, it has now apparently abandoned it. The insurgents, namely, the contending parties of the contest require the wholesale annihilation of property, that it may not prove of use and advantage to the enemy.

It is to the same end that in pursuance of general orders Spanish garrisons are now being withdrawn from plantations and the rural population is required to concentrate itself in the towns. The sure result would seem to be that the value of the plantations is fast diminishing and that unless there is a speedy and radical change in existing conditions it will disappear altogether. That value consists, very largely, of course, in its capacity to produce sugar, a capacity already much reduced by the interruption to tillage which has taken place during the last two years. It is reliably asserted that should these interruptions continue during the current year, and practically extend to the entire sugar producing territory of the island, so much time and so much money will be required to restore the land to its normal productiveness that it is extremely doubtful if capital can be induced to even make the attempt. In respect of the attention to the spectacle of the utter ruin of an adjoining country, by nature one of the most fertile and charming on the globe, would engage the serious attention of the government and the people of the United States under any circumstances. In point of fact, they are a contest with which it is not a wholly sentimental or philanthropic concern. It lies so near to us as to be hardly separated from our territory. Our actual pecuniary interest in it is second only to that of the people and government of Cuba. American citizens are estimated to have at least \$30,000,000 to \$50,000,000 of American capital are invested in plantations and in railroad, mining and other business enterprises on the island. The volume of trade between the United States and Cuba, which in 1889 amounted to about \$14,000,000, grew in 1893 to about \$108,000,000, and in 1894, the year before the present insurrection broke out, amounted to nearly \$96,000,000. Besides this large pecuniary stake in the fortunes of Cuba the United States finds itself inextricably involved in the subject for other reasons, both of a political and of a moral nature.

Many Cubans reside in this country and indirectly promote the insurrection through the press and by public meetings; by the purchase and shipment of arms; by the raising of large funds, and by other means which the spirit of our institutions and the tenor of our laws do not permit to be met by the subject of criminal prosecution. Some of them, though Cubans at heart, and in all their feelings and interests, have taken out papers as naturalized citizens of the United States, a proceeding resorted to by the insurgents to claim the protection of our government and not unnaturally regarded with much indignation by the country of their origin. The insurgents are undoubtedly encouraged and supported by the widespread sympathy of the people of the country who always instantaneously take up the cause of the oppressed and the freer government, and which in the case of the more restless elements of our population leads them in many instances to active and personal participation in the contest. The result is that this government is constantly called upon to police a long line of sea coast against unlawful expeditions, the escape of which the utmost vigilance will not always suffice to prevent. These inevitable entanglements of the United States with the rebellion in Cuba, the large American property interests affected, and considerations of philanthropy and humanity in general have led to a vehement demand in various quarters for some sort of positive intervention on the part of the United States.

NO BELLIGERENT RIGHTS.

It was first proposed that belligerent rights should be accorded to the insurgents, a proposition no longer urged because untimely and in practical operation clearly perilous and injurious to our own interests. It has since been and now sometimes contended that the independence of the insurgents should be recognized, but imperfect and restricted as the Spanish government of the island may be, no other exists there unless the will of the military officer in temporary command of a particular district can be dignified as a species of government. It is now also suggested that the United States buy the island, a suggestion possibly worthy of consideration if there were any evidence of a desire or willingness on the part of Spain to entertain such a proposal. It is urged finally that if the other remedies fail, the existing internecine strife in Cuba should be terminated by our intervention, even at the cost of war between the United States and Spain, a war which its advocates confidently prophesy could be large in its proportion nor doubtful in its issue. The correctness of this forecast need be neither affirmed nor denied. The United

States has nevertheless a character to maintain which plainly dictates right and might should be the rule of its conduct. Further, though the United States is not a nation to which peace is a necessity, it is in truth the most pacific of powers and desires nothing so much as to be at peace with all the world. Its own ample and diversified domains satisfy all its dreams of conquest, and prevent any casting of covetous eyes upon neighboring regions, however attractive. That our regard towards Spain and her dominions has constituted no exception to this national disposition is made manifest by the course of our government, not only thus far during the present insurrection, but during the ten years that followed the rising at Yarra in 1895.

No other great power, it may be safely said, under circumstances of similar complexity could have manifested the same restraint and the same patient endurance. It may also be said that this persistent attitude of the United States toward Spain in connection with Cuba will unquestionably evidence no slight respect and regard for Spain on the part of the American people. They in truth do not forget her connection with the discovery of the Western Hemisphere, nor do they underestimate the great qualities of the Spanish people, nor fail to recognize their splendid patriotism and their chivalrous devotion to the national honor.

They view with wonder and admiration the cheerful resolution with which vast bodies of men are sent across thousands of miles of ocean and an enormous debt accumulated that the costly possession of the gem of the Antilles may still hold its place in the Spanish crown. And yet neither the government nor the people of the United States have shut their eyes to the course of events in Cuba or failed to realize the extent of the conceded grievances which have led to the present revolution from the authority of Spain, grievances recognized by the queen regent and by the cortes, voiced by the most patriotic and enlightened of Spanish statesmen without regard to party, demonstrated by reforms proposed by the executive and approved by the legislative branch of the Spanish government. It is in the assumed temper and disposition of the Spanish government to remedy these grievances, fortified by indications of public opinion in Spain, that this government has hoped to discover the most promising and effective means of compromising the present strife with honor and advantage to Spain and with the achievement of all the reasonable objects of the insurrection.

HOME RULE ADVISED.

It would seem that if Spain would offer to Cuba genuine autonomy, assume the home rule which, while preserving the sovereignty of Spain, would satisfy all rational requirements of her Spanish subjects there should be no just reason why the pacification of the island might not be effected on that basis. Such a result would appear to be in the true interest of all concerned. It would at once stop the conflict which is now consuming the resources of the island and making it worthless, for which every party may ultimately prevail. It would keep intact the possessions of Spain without touching her honor, which will be preserved, rather than imposed, by the adequate redress of admitted grievances. It would put the prosperity of the island and the fortunes of its inhabitants within their own control without severing the natural and ancient ties which bind them to the mother country, and would enable them to test their capacity for self government under the most favorable circumstances. It has been objected to the one side that Spain should not promise autonomy until her insurgent subjects lay down their arms; and on the other side, that promise of autonomy, however liberal, is insufficient because without assurance of the promise being fulfilled. The reasonableness of a requirement by Spain of unconditional surrender on the part of insurgent bands before autonomy is conceded is not altogether apparent. It would be a condition of the situation, the stability of two years duration as given to the insurrection, the feasibility of its indefinite prolongation in the nature of things, and as shown by past experience the utter unwillingness of the insurgents to lay down their arms; and above all, the rank abuses which all parties in Spain all branches of the government and all her leading public men concede to exist and profess a desire to remove. Facing such circumstances, to withhold the promise of autonomy until the parties demanding them put themselves at mercy by throwing down their arms has the appearance of reflecting the gravest of perils and invites suspicion as to the sincerity of any professed willingness to grant reforms. The objection on behalf of the insurgents that promised reforms can not be relied upon must of course be considered. Though we have no right to assume, and no reason for assuming that anything Spain undertakes for the relief of Cuba will not be done according to both the spirit and the letter of the undertaking, nevertheless, realizing the suspicion and precaution on the part of the weaker of the two combatants are always natural and not always unjustifiable, being sincerely desirous in the interests of both, and on its own account that the Cuban problem should be solved by the least possible delay, it was intimated by this government to the government of Spain some months ago that if a satisfactory measure of home rule were tendered the Cuban insurgents and would be accepted by them upon a guarantee of its execution, the United States would endeavor to find a way to make the transfer of Spain of furnishing such guarantee. While no definite response to this intimation has yet been received from the Spanish government, it is believed to be not altogether unwelcome, while as already suggested, no reason is perceived why it should not be approved by the insurgents. Neither party can fail to see the importance of early action and both must realize that to prolong the present state of things for even a short period will add enormously to the time and labor and expenditure of money necessary to bring about the industrial recuperation of the island. It is therefore fervently hoped on all grounds that earnest effort for healing the breach between Spain and the insurgent Cubans upon the lines above indicated may be at once inaugurated and pushed to an immediate and successful issue. The friendly offices of the United States, either in the manner above outlined or in any other way consistent with our constitution and laws will always be at the disposal of either party.

SHOULD NOT ANNEX CUBA.

Whatever circumstances may arise, our policy and our interests would constrain us to object to the acquisition of the island or an interference with its control by any other power. It should be added that it can not be reasonably assumed that the hitherto ex-

pectant attitude of the United States will be indefinitely maintained. While we are anxious to accord all due respect to the sovereignty of Spain, we can not view the pending conflict in all its features and properly apprehend our inevitable relations to it and its possible results without considering that by the course of events we may be drawn into such an unusual and unprecedented condition as will fix a limit to our patient waiting for Spain to end the contest, either alone or with our friendly co-operation.

A LIMIT TO PATIENCE.

When the inability of Spain to deal successfully with the insurrection has become manifest and it is demonstrated that her sovereignty is extinct in Cuba for all purposes of its rightful existence, and when a hopeless struggle for its re-establishment has degenerated into a strife which means nothing more than the utter destruction of the very subject matter of the conflict, a situation will be presented in which our obligations to the sovereignty of Spain will be opposed by higher obligations, which we can hardly fail to recognize.

Deferring the choice of ways and methods until the time for action arrives, we should make them depend upon the precise condition then existing, and they should not be determined without giving careful heed to every consideration involving our honor and interests, or the international duty we owe to Spain. Until we do, the contingencies suggested or the situation is by other incidents imperatively changed, we should continue in the line of conduct heretofore pursued, thus in all circumstances exhibiting our obedience to the requirement of public sentiment and our regard for the duty enjoined upon us by the position we occupy in the family of nations.

Contemplation of emergencies that may arise should plainly lead us to avoid their creation, either through a careless disregard of present duty or even an undue stimulation and illtimed expression of feeling. But I have deemed it not amiss to remind congress that a time may arrive when a correct policy and care for our interests as well as a regard for the interests of other nations and their citizens, joined by considerations of humanity and a desire to see a rich and fertile country intimately related to us, saved from complete devastation, will constrain our government to such action as will serve the interests that are involved and at the same time promote to Cuba and its inhabitants opportunity to enjoy the blessings of peace.

THE VENEZUELAN BOUNDARY.

The Venezuelan boundary question has ceased to be a matter of difference between Great Britain and the United States; their respective governments having agreed upon the substantial provisions of a treaty between Great Britain and Venezuela, submitting the whole controversy to arbitration. The provisions of the treaty are eminently just and fair, and the settlement of Venezuela thereto may confidently be expected. Negotiations for a treaty of general arbitration for all differences between Great Britain and the United States are far advanced and promise to reach a successful consummation at an early date.

CONSULAR EXAMINATION.

The scheme of examining applicants for certain consular positions to test their competency and fitness adopted under an executive order issued on the 20th of September, 1895, has fully demonstrated the usefulness of this innovation. In connection with this plan of examination, promotions and transfers of deserving incumbents have been quite extensively made with excellent results. During the past year thirty-five appointments have been made in the consular service, twenty-seven of which were made to fill vacancies caused by death or resignation or to supply newly created posts to succeed incumbents removed for cause, two for the purpose of displacing alien consulate officials by American citizens, and four merely changing the official title of incumbent from commercial agent to consul. Twelve of these appointments were transfers or promotions from other points under the department of state, four of those appointed had rendered previous service under the department, eight were made of persons who passed a satisfactory examination. Seven were appointed to places not included in order of Sept. 20th, 1895, and four appointments as above stated involved no change of incumbency. The inspection of consular officers provided for by an appropriation for that purpose at the last session of the congress has been productive of such wholesome effects that I hope this important work in the future will be continued. I know of nothing that can be done with the light expense so improving to the service. I desire to repeat the recommendation contained in my last annual message of providing at public expense official residences for our ambassadors at foreign capitals.

The reasons supporting this recommendation are strongly stated in the report of the secretary of state, and the subject seems of such importance that I hope it may receive the early attention of the congress.

PRESERVATION OF SEAL LIFE.

We have during the last year labored faithfully and against unfavorable conditions to secure better preservation of seal life in the Behring Sea. Both the United States and Great Britain have lately dispatched commissioners to these waters to study the habits and condition of the seal, and the cause of their rapid decrease. Upon the reports of the commissioners soon to be submitted, and with the exercise of patience and good sense on the part of all interested parties, it is earnestly hoped that hearty co-operation may be secured for the protection against threatened extinction of seal life in the Northern Pacific and Behring sea.

THE NATION'S FINANCES.

The secretary of the treasury reports that during the fiscal year, ended June 3,

1896, the receipts of the government from all sources amounted to \$408,475,400.78; during the same period its expenditures were \$434,678,854.48.

The excess of expenditures over receipts thus amounting to \$25,203,235.70. The ordinary expenditures during the year were \$4,015,852.21 less than during the preceding fiscal year. Of the receipts mentioned, there was derived from customs the sum of \$160,021,751.67, and from international revenue \$146,830,615.68. The receipts from customs show an increase of \$7,863,184.22 over those from the same source for the fiscal year ended June 30, 1895, and the receipts from international revenue show an increase of \$3,584,537.91.

The value of imported dutiable merchandise during the last fiscal year was \$393,757,470, and the value of free goods imported was \$409,067,470, being an increase of \$6,523,675 in the value of dutiable goods and \$31,231,034 in the value of free goods over the preceding year.

Our exports of merchandise, foreign and domestic, amounted in value to \$882,006,938, being an increase over the preceding year of \$75,068,773.

The average ad valorem duty paid on dutiable goods imported during the year was 39.94 per cent, and on free and dutiable goods taken together 20.55 per cent.

The cost of collecting our internal revenue was 2.78 per cent as against 2.81 per cent for the fiscal year ending June 30, 1895.

The total production of distilled spirits exclusive of fruit brandies was 85,588,703 taxable gallons, being an increase of 6,030,108 over the preceding year. There was also an increase of 1,443,679 gallons of spirits produced from fruit, as compared with the preceding year.

The number of barrels of beer produced was 35,859,250 as against 33,589,758 produced in the preceding fiscal year, being an increase of 2,269,496 barrels.

GOLD AND SILVER.

The total amount of gold exported during the last fiscal year was \$112,400,947, and of silver \$60,541,070, being an increase of \$45,941,446 of gold, and \$13,246,384 of silver over the exportations of the preceding fiscal year.

The imports of gold were \$33,525,065, and of silver \$28,777,180, being \$2,859,085 less of gold, and \$8,566,007 more of silver than during the preceding year.

The total stock of metallic money in the United States at the close of the last fiscal year, ended on the 30th day of June, 1896, was \$1,428,326,030, of which \$599,597,964 was of gold and \$828,728,071 in silver.

On the first day of November, 1896, the total stock of money of all kinds in the country was \$2,265,410,690, and the amount in circulation was \$1,244,307, in the treasury holdings, was \$1,727,065,641, being \$22.03 per capita. Upon an estimated population of 71,002,000.

The production of precious metals in the United States during the calendar year 1895 is estimated at \$234,533,307. 2,254,760 fine ounces of silver, valued at \$40,610,000, and 55,737,000 fine ounces of gold and the commercial value of \$36,445,000 and the coinage value of \$72,451,000.

The estimated production of these metals throughout the world during the same period was 9,688,821 fine ounces of gold, amounting to \$180,285,700 in value, and 109,180,249 fine ounces of silver, of the commercial value of \$110,654,000 and the coinage value of \$218,738,100 according to our ratio. The coinage of these metals in the various countries of the world during the same calendar year amounted to \$222,701,438 in gold and \$121,096,219 in silver.

The total coinage at the mints of the United States during the fiscal year ended June 30, 1896, amounted to \$71,188,685, of which \$58,878,490 was in gold coin and \$12,309,978 was in standard silver dollar and minor coins. The number of national bank notes outstanding from the time the law authorizing their creation was passed up to October 31, 1896, was 6051, and of this number 3169 were at the date last mentioned in active operation, having authorized capital stock of \$50,451,867 held by 285,502 shareholders and circulating notes amounting to \$211,412,620.

NATIONAL BANKS. The total outstanding circulating notes of all national banks on the 31st day of October, 1896, amounted to \$244,533,307, including unissued but fully secured notes of banks insolvent and in process of liquidation. The increase in national bank circulation during the year ending on that day was \$21,099,420. On October 6th, 1896, when the condition of national banks was at its lowest, the resources of the 6979 active institutions was \$3,203,685,313.83, which included \$1,923,298,839.31 in loans and discounts and \$392,165,733.85 in money of all kinds on hand. Of their liabilities, \$1,507,891,058 was due to individual depositors and \$236,044,019 consisted of outstanding circulating notes.

There were organized during the year preceding the date last mentioned, twenty-eight national banks located in fifteen states, of which twelve were organized in the Eastern states with a capital of \$1,110,000, six in the Western states with a capital of \$800,000, and ten in the Southern states with a capital of \$1,150,000. During the year, however, thirty-seven banks voluntarily abandoned their franchises under the law, and, in the case of twenty-seven others, it was found necessary to appoint receivers. Therefore, as compared with the year preceding, there was a decrease of thirty-six in the number of active banks. The number of existing banks organized under state laws is 5708.

IMMIGRATION.

The number of immigrants arriving in the United States during the fiscal year was 345,267, of whom 340,468 were permitted to land and 2799 were debarred on various grounds prescribed by law and returned to the countries from whence they came at the expense of the steamship companies by which they were brought in. That reported the immigration over the preceding year was 84,731. It is reported that, with some

Another Great Year for the Grand Old MUTUAL

STATEMENT D EC. 31st, 1895.

THE MUTUAL LIFE INSURANCE CO of New York

RICHARD A. M'CURDY, PRESIDENT.

Assets	\$221,213,721 33		
Liabilities	104,347,157 58		
Surplus	\$20,866,563 75		
Total Income	\$48,597,430 51		
Total Paid Policy-holders in 1895	\$23,126,728 45		
Insurance and Annuities in force	\$599,074,483 78		
Net gain in 1895	\$61,647,645 39		

STATEMENT OF THE TEXAS BUSINESS.

INSURANCE IN FORCE.

	Dec. 31, 1894.	Dec. 31, 1895.		
Mutual Life	\$24,581,452	\$28,546,932	GAIN	\$3,965,480
N. Y. Life	26,708,971	24,555,317	LOSS	2,213,654
Equitable	22,787,877	20,535,948	Loss	2,251,929

NEW BUSINESS.

NEW BUSINESS.				
	1894.	1895.		
Mutual Life	\$3,433,196	\$8,074,960	GAIN	\$4,641,764
N. Y. Life	9,330,889	6,877,593	LOSS	2,453,296
Equitable	2,274,813	1,856,829	Loss	417,984
Paid to Policy-holders in Texas			\$20,203 80	
Paid to the State for Taxes			\$12,011 20	

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